

LETTER
FROM
THE SECRETARY OF THE TREASURY,

TRANSMITTING

A communication from the Comptroller of the Currency, relating to a deficiency in the amount of distinctive paper provided for national bank currency during the current fiscal year.

AUGUST 24, 1893.—Referred to the Committee on Appropriations and ordered to be printed.

TREASURY DEPARTMENT,
August 23, 1893.

SIR: I have the honor to transmit herewith communications from the Comptroller of the Currency and the Chief of Division of Loans and Currency of this Office, dated August 21, 1893, and August 22, 1893, respectively, relating to a deficiency in the amount of distinctive paper provided for national bank currency during the current fiscal year, and showing that the entire stock of paper will be exhausted within the next ten days.

Under the circumstances, as set forth in the accompanying communications, an estimate of appropriation to supply the deficiency for this object is therefore submitted, as follows:

Expenses of national currency, 1894: For additional distinctive paper, express charges, and other expenses for the fiscal year ending June 30, 1894, forty-four thousand three hundred dollars (\$44,300).

Respectfully yours,

J. G. CARLISLE,
Secretary.

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., August 21, 1893.

SIR: I have the honor to state that the paper provided for in appropriation by Congress, to be used in printing incomplete national bank currency, 1,500,000 sheets, for the fiscal year ending June 30, 1894, will be exhausted within the next week or ten days.

It is difficult to estimate with exactness the amount of additional currency which will be ordered by the national banks during the present fiscal year, upon additional bonds deposited, and action of Congress

can not be anticipated with respect to the passage of an act authorizing the issue of circulation up to the par value of bonds; but, the Comptroller of the Currency is of the opinion that at least 7,500,000 sheets of paper in addition to the 1,500,000 already provided for will be necessary, and therefore respectfully requests that the Congress shall provide, by appropriation, for the additional amount of paper, as above estimated, at the earliest practicable moment.

Very respectfully,

JAMES H. ECKLES,
Comptroller.

Hon. JOHN G. CARLISLE,
Secretary of the Treasury.

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, D., C., August 22, 1893.

SIR: I have the honor to transmit herewith copy of a letter from the Comptroller of the Currency, of the 21st instant, with reference to a deficiency in the amount of distinctive paper provided for national bank currency during the present fiscal year, and requesting that Congress be asked to provide by appropriation at the earliest practicable moment for the purchase of 7,500,000 sheets of paper additional to the 1,500,000 sheets already provided for by the regular appropriation of \$9,300 for that object.

Upon the basis of the present daily requisitions of the Bureau of Engraving and Printing the entire stock of paper for national currency will be exhausted within the next ten days, and can thereafter only be supplied by using paper provided by separate appropriations for other securities.

The cost of the additional paper asked for by the Comptroller of the Currency will be as follows:

7,500,000 sheets, 90,000 pounds, at 43½ cents.....	\$39, 150
Expressage on paper, at \$2 per 100 pounds.....	2, 250
Mill expenses during an estimated period of four months.....	2, 900
Total to be appropriated.....	44, 300

Very respectfully,

A. T. HUNTINGTON,
Chief of Division of Loans and Currency.

The SECRETARY OF THE TREASURY.